



FOR IMMEDIATE RELEASE

**WINONA CAPITAL MANAGEMENT ANNOUNCES
SALE OF PETSENSE, LLC TO TRACTOR SUPPLY COMPANY**

October 3, 2016 (CHICAGO, IL & PHOENIX, AZ) – Winona Capital Management LLC (“WCM”) is pleased to announce the sale of Petsense, LLC (“Petsense”) to Tractor Supply Company (“Tractor Supply”), the largest rural lifestyle retail store chain in the United States.

After a successful partnership with WCM, the acquisition will allow Petsense to benefit from Tractor Supply’s experience, expertise and industry knowledge. Laird Koldyke, Managing Director at WCM, said, “We have been honored to work closely with Bob Angstead and the Petsense management team. Alongside Tractor Supply, we know that Petsense is positioned for tremendous success in the future”. Bob Angstead, President and CEO of Petsense, commented, “As we looked at the future for Petsense, we recognized Tractor Supply Company as a natural fit to continue our growth. The Tractor Supply team has a strong culture, and we share many of the same values, as well as an appreciation of the opportunities presented by smaller towns and communities. Additionally, the Tractor Supply team has the experience and resources to help expand Petsense to the many untapped markets across the country”.

About Winona Capital Management

Winona Capital Management provides acquisition and growth capital to consumer and retail brands in the lower middle market. WCM partners with high energy, passionate executives who have a shared focus on sustained growth over longer-term investment horizons. WCM, headquartered in Chicago, manages more than \$300 million exclusively on behalf of investors. For more information, please visit www.winonacapital.com or contact WCM at 312-334-8800.

About Petsense, LLC

Founded in 2005 in Scottsdale, Arizona, Petsense is a small-box pet specialty supply retailer with 136 stores in primarily small and mid-size communities across 25 states. Petsense stores are focused on meeting the needs of pet owners and offer a variety of pet products and services. For more information, visit www.petsense.us.

About Tractor Supply Company

At September 24, 2016, Tractor Supply Company operated 1,575 stores in 49 states. The Company's stores are focused on supplying the lifestyle needs of recreational farmers and ranchers and others who enjoy the rural lifestyle, as well as tradesmen and small businesses. Stores are located primarily in towns outlying major metropolitan markets and in rural communities. The Company offers the following comprehensive selection of merchandise: (1) equine, livestock, pet and small animal products, including items necessary for their health, care, growth and containment; (2) hardware, truck, towing and tool products; (3) seasonal products, including heating, lawn and garden items, power equipment, gifts and toys; (4) work/recreational clothing and footwear; and (5) maintenance products for agricultural and rural use. For more information, visit www.tractorsupply.com.